

In the Claims:

Claims 1-47 were pending. Those claims are canceled (without prejudice) with this amendment, and new claims 48-79 are added.

1-47. (Canceled)

48. (New) A computerized method comprising the steps of:

electronically receiving and storing data regarding performance over a selected previous time period of all securities in a selected group of securities;

dividing said group of securities into subgroups based on net price performance over said time period, so that one subgroup (winners subgroup) comprises securities with net price performance over said time period greater than or equal to securities in all other subgroups of said group, and another subgroup (losers subgroup) comprises securities with net price performance over said time period less than or equal to securities in all other subgroups of said group; and

applying a volume/turnover filter to said winners subgroup and said losers subgroup, wherein said volume/turnover filter is operable to calculate a turnover slope for each security in said winners and losers subgroups and divide said winners subgroup and said loser subgroup into further subgroups according to turnover slope.

49. (New) A method as in claim 48, wherein:

(a) said further subgroups of said winners subgroup consist of a first subgroup and a second subgroup, and wherein each security in said first subgroup (low-volume winners) has a turnover slope less than or equal to a turnover slope for any security in said second subgroup; and

(b) said further subgroups of said losers subgroup consist of a third subgroup and a fourth subgroup, and wherein each security in said third subgroup has a turnover slope less than or equal to a turnover slope for any security in said fourth subgroup (high-volume losers).

50. (New) A method as in claim 48, wherein said turnover slope is calculated using regression.

51. (New) A method as in claim 48, wherein said volume/turnover filter is operable to calculate said turnover slope based on turnover over one or more specified time periods.

52. (New) A method as in claim 51, wherein said volume/turnover filter is further operable to calculate said turnover slope based on summing one or more changes in said turnover between two or more of said specified time periods.

53. (New) A method as in claim 49, further comprising investing long in one or more of said low-volume winners.

54. (New) A method as in claim 49, further comprising investing short in one or more of said high-volume losers.

55. (New) A method as in claim 53, further comprising investing short in an index fund.

56. (New) A method as in claim 54, further comprising investing long in an index fund.

57. (New) A method as in claim 49, further comprising investing long in one or more of said low-volume winners and short in one or more of said high-volume losers.

58. (New) A method as in claim 57, wherein said investing long is for a first specified holding period and said investing short is for a second specified holding period.

59. (New) A method as in claim 58, wherein said first and second specified holding periods are determined based on market volatility.

60. (New) A method as in claim 58, wherein said first and second specified holding periods are determined based on an investor's desired level of risk.

61. (New) A method as in claim 48, wherein said group is selected based on volatility.

62. (New) A method as in claim 48, wherein said group is selected based on market capitalization.

63. (New) A method as in claim 48, wherein said previous time period is selected based on data regarding seasonal trends.

64. (New) A computer system comprising one or more processors in communication with each other (if a plurality) and operable to:

electronically receive and store data regarding performance over a selected previous time period of all securities in a selected group of securities;

divide said group of securities into subgroups based on net price performance over said time period, so that one subgroup (winners subgroup) comprises securities with net price performance over said time period greater than or equal to securities in all other subgroups of said group, and another subgroup (losers subgroup) comprises securities with net price performance over said time period less than or equal to securities in all other subgroups of said group; and

apply a volume/turnover filter to said winners subgroup and said losers subgroup, wherein said volume/turnover filter is operable to calculate a turnover slope for each security in said winners and losers subgroups and divide said winners subgroup and said loser subgroup into further subgroups according to turnover slope.

65. (New) A system as in claim 64, wherein:

(a) said further subgroups of said winners subgroup consist of a first subgroup and a second subgroup, and wherein each security in said first subgroup (low-volume winners) has a turnover slope less than or equal to a turnover slope for any security in said second subgroup; and

(b) said further subgroups of said losers subgroup consist of a third subgroup and a fourth subgroup, and wherein each security in said third subgroup has a turnover slope less than or equal to a turnover slope for any security in said fourth subgroup (high-volume losers).

66. (New) A system as in claim 64, wherein said turnover slope is calculated using regression.

67. (New) A system as in claim 64, wherein said volume/turnover filter is operable to calculate said turnover slope based on turnover over one or more specified time periods.

68. (New) A system as in claim 67, wherein said volume/turnover filter is further operable to calculate said turnover slope based on summing one or more changes in said turnover between two or more of said specified time periods.

69. (New) A system as in claim 65, wherein said one or more processors are further operable to invest long in one or more of said low-volume winners.

70. (New) A system as in claim 65, wherein said one or more processors are further operable to invest short in one or more of said high-volume losers.

71. (New) A system as in claim 69, wherein said one or more processors are further operable to invest short in an index fund.

72. (New) A system as in claim 69, wherein said one or more processors are further operable to invest long in an index fund.

73. (New) A system as in claim 65, wherein said one or more processors are further operable to invest long in one or more of said low-volume winners and short in one or more of said high-volume losers.

74. (New) A system as in claim 73, wherein said investing long is for a first specified holding period and said investing short is for a second specified holding period.

75. (New) A system as in claim 74, wherein said first and second specified holding periods are determined based on market volatility.

76. (New) A system as in claim 74, wherein said first and second specified holding periods are determined based on an investor's desired level of risk.

77. (New) A method as in claim 64, wherein said group is selected based on volatility.

78. (New) A method as in claim 64, wherein said group is selected based on market capitalization.

79. (New) A method as in claim 64, wherein said previous time period is selected based on data regarding seasonal trends.